

187—18.8(17A,535B) Changes in the licensee's business; fees.

18.8(1) No licensee or individual registrant shall conduct the residential mortgage lending activities authorized in Iowa Code chapter 535B under any name other than that stated on the license or individual registration certificate.

18.8(2) A licensee shall notify the administrator of a change of name of the business in writing within ten days of the change. A filing fee of \$25 shall accompany a notice of change of name, in addition to all other information required by the administrator.

18.8(3) An individual registrant shall notify the administrator in writing within ten days of a change in the individual registrant's name.

18.8(4) A licensee shall notify the administrator in writing of a change in the location, the addition, or the closing of any office prior to the change, addition, or closure.

18.8(5) A licensee shall maintain on file with the administrator, through the NMLS&R, a list of all individual registrants who are employed by, under contract with, or exclusive agents of the licensee. The licensee shall pay a change in sponsorship fee of \$30 to add an individual registrant to the licensee's list in the NMLS&R.

18.8(6) When an individual registrant ceases to be employed by, under contract with, or an exclusive agent of a licensee, the licensee shall notify the administrator, through the NMLS&R, within five business days. The notification shall include the reasons for the termination of the individual registrant's employment, contract, or agency.

18.8(7) A licensee shall notify the administrator in writing of the addition of any individual registrant, owner, officer, partner, or director within five business days of addition.

18.8(8) Failure to notify the administrator within the prescribed time as required by this rule may subject the licensee or individual registrant to disciplinary action.